Comptroller's Directive No. 3-07
Attachment 20
Receivables as of June 30

Purpose	This attachment is to determine the receivables information for proper reporting in the CAFR fund statements and government-wide statements. This attachment is similar to prior year's Attachment 18.
	For reporting nonexchange transactions, follow guidelines outlined in **GASBS No. 33** and **GASBS No. 36**. Also see the **GASBS No. 33 Nonexchange Transactions Overview** section in this Directive.
Applicable agencies	Agencies that do not include ALL receivable balances on either financial statement templates or supplemental information.
	Exemptions: The following agencies provide supplemental information for all receivables and do not need to submit this attachment.
	• Department of Transportation
	• Department of Taxation
Due date	**August 30, 2007**
Certification	The **Certification** tab is new for FY 2007, and it requires all preparers and reviewers to type their name on this form. Please note that there should be a segregation of duties; therefore, the preparer and the reviewer should not be the same individual for any tab. By typing a name, the individual is certifying that all tabs of this attachment have been reviewed, the information is both complete and accurate, and the preparer and reviewer were not the same individual for any tab.

Continued on next page

Submission requirements

Contact DOA if the agency has any problems with the files.

After downloading the files, rename the spreadsheet file using the agency number followed by Att20. For example, agency 151 should rename its Attachment 20.xls file as 151Att20.xls.

Submit the Excel spreadsheet electronically to finrept-agyatt@doa.virginia.gov.

Copy APA via e-mail to APAFinRept@apa.virginia.gov.

Do not submit paper copies of the Excel attachment.

Attachment revisions

If attachment revisions are made subsequent to DOA acknowledgement of receipt and acceptance of the original attachment submission, **resubmit the revised attachment AND complete the Revision Control Log tab in the attachment excel file.**

Enter the revision date, applicable excel file tab name, row number and column letter revised, and the previous and revised information. Document text changes and numerical changes. Only enter changes for amounts actually keyed. For example, if a non-keyed, calculated total changes as a result of the revision, this does not need to be documented on the Revision Control Log.

If the attachment is revised more than once, do not delete control log revision information from the previous revision. Enter the new revision date and the additional revisions in the rows following the initial revision rows. This log should document all revisions from the initial attachment submission.

Each time a revision is submitted the **Certification** tab should be updated with new signatures and dates.

Other issues

Certain agencies, such as DOE and DSS, record accounts payable at year-end for program expenditures made to or incurred in political subdivisions. In many instances these programs are jointly funded by a predetermined percentage of state and federal funds. When any such payments are made, the agency must ensure that it records accounts receivables for the earned matching amount not yet drawn down from the other financing source.

Spreadsheet instructions

The following table provides guidance on the completion of each agency's receivable information.

Step	Action
-	Record the contact information specified on the spreadsheet tab **Note:** A control agency can use this spreadsheet to report all amounts for agencies under its control. In most cases the control agency is the same as the agency #; however, some control agencies have various agencies under its control. **Also, remember to exclude IAT receivables on the Expenditure Receivables, Revenue Receivables,** and **Loans Receivable** tabs. Indicate whether information is recorded on CARS on the applicable spreadsheet tabs. Complete the **CARS** tab as instructed.
1	Enter the agency # on the **Expenditure Receivables**, **Revenue Receivables**, and **Loan Receivables** tabs (as applicable).
2	Enter the fund / fund detail on the **Expenditure Receivables, Revenue Receivables,** and **Loans Receivable** tabs (as applicable). This should be entered as a numeric field. When fund / fund detail 0222 is entered as a numeric field, it will show on the spreadsheet as 222. **Note:** If a single quote is entered before the number to make it a text field, a message will indicate that the value entered is not valid.

Continued on next page

Spreadsheet instructions: (Continued)

Step	Action
3	If the receivable relates to an expenditure (i.e. expenditure refund), select the receivable's functional code on the **Expenditure Receivables** or the **Loans Receivable** tab (as applicable). This does not have to be entered. A drop-down list is available. Click on the cell, click on the arrow, and click on the function. The expenditure function must correspond to the expenditure function the receivable will be coded to when received. Functional codes are the first number in every service area. For example, service area **1**031000 "Community Services" would fall under the "Education" function. Each functional code and its corresponding description are below. 1-Education 3-Administration of Justice 4-Individual and Family Services 5-Resources and Economic Development 6-Transportation 7-General Government 8-Enterprises 9-Capital Outlay
4	Provide a description of the receivable reported in steps 9 and 12.
5	Indicate whether payments that will be received on this receivable will be recorded on CARS as a credit to revenue source code (RSC) 09084 – (Refund – exp and misc. disbursements made prior years), or as a credit to expenditure or expenditure refunds. **Note: Agencies are reminded that the recovery of expenditures relating to a prior fiscal year shall be recorded as revenue using revenue source code 09084. Expenditure credits are appropriate only if the expenditure occurred in the same fiscal year as the recovery.**

Continued on next page

Spreadsheet instructions: (Continued)

Step	Action
6	Complete steps 6 – 8 for receivables that relate to a revenue item. Record the revenue class to which the receivable will be coded when received on the **Revenue Receivables** or the **Loans Receivable** tab (as applicable). The majority of revenue received from federal reimbursable grants should be included. The CAPP Manual, Topic No. 60109 defines a revenue class as the primary designation of revenue source within the revenue source structure. This does not have to be entered. A drop-down list is available. Click on the cell, click on the arrow, scroll down and click on the appropriate revenue class. 01-Taxes 02-Rights & Privileges 03-Sales of Property 04-Private Donations 05-Assessments 06-Institutional Revenues 07-Interest, Dividends, & Rents 08-Fines, Forfeitures 09-Other 10-Federal Grants (source codes 10000 – 99999) 42-Receipts from Cities / Counties (042XX)
7	Record the 5-digit revenue source code the receivable will be recorded as when received. This must be entered as a numeric field. When revenue source code 09060 is entered as a numeric field, it will show on the spreadsheet as 9060.
8	Record the **GASBS No. 34** revenue classification. This does not have to be entered. A drop-down list is available. Click on the cell, click on the arrow, and click on the function. See the next page for a listing of the classifications. **Note:** See the **GASBS No. 34 Government-wide Revenue Classification Table** on DOA's website at **www.doa.virginia.gov** for the classification based on agency #, Fund / Fund detail #, and source code. Click on the "Financial Reporting" link, then click on "Financial Statement Directives."

Spreadsheet instructions: (Continued)

Step	Action
8 (con-tinued)	GR-Taxes GR-Investment earnings GR-Grants/Cont. not restricted to S. P. GR-Miscellaneous Endowments/Permanent Fund Principal PR-Chgs/1-Education PR-Chgs/3-Administration of Justice PR-Chgs/4-Individual and Family Services PR-Chgs/5-Resources and Economic Develop PR-Chgs/6-Transportation PR-Chgs/7-General Government PR-Chgs/8-Enterprise PR-Oper/1-Education PR-Oper/3-Administration of Justice PR-Oper/4-Individual and Family Services PR-Oper/5-Resources and Economic Develop PR-Oper/6-Transportation PR-Oper/7-General Government PR-Oper/8-Enterprise PR-Cap/1-Education PR-Cap/3-Administration of Justice PR-Cap/4-Individual and Family Services PR-Cap/5-Resources and Economic Develop PR-Cap/6-Transportation PR-Cap/7-General Government PR-Cap/8-Enterprise Not Applicable – Fiduciary Fund Below is a crosswalk of the acronyms: GR – General Revenues Cont. – Contributions S. P. – Specific Program PR – Program Revenue (These are followed by a function) Charges – Charges for Goods / Services Oper – Operating Grants and Contributions Cap – Capital Grants and Contributions

Spreadsheet instructions: (Continued)

Step	Action
9-11	These steps are to record **receivables as of June 30, 2007** that will be received **between July 1, 2007 and August 31, 2007**.
9	Record the amount of the gross receivable. Round to the nearest dollar. **Gross** amounts should be keyed as a **positive.** For example, an agency has $100 in gross receivables. The agency would record $100 for this step.
10	Record the amount of the allowance related to the gross receivable amount recorded in step 9. An allowance is management's estimate of the amount of gross receivables which will be or prove to be uncollectible. Round to the nearest dollar. **Allowance** amounts should be keyed as a **negative.** For example, the agency has determined that $25 of the $100 is uncollectible. The agency would record a negative $25 for this step.
11	This column is **automatically calculated**. It is the gross amount less the allowance amount to show the net receivable amount. From the previous examples, this would be $75.

Continued on next page

Spreadsheet instructions: (Continued)

Step	Action
12-14	These steps are to record the additional **receivables as of June 30, 2007** that will be received **after August 31, 2007**.
12	Record the amount of the gross receivable. Round to the nearest dollar. **Gross** amounts should be keyed as a **positive.** For example, an agency has additional gross receivables of $300 that will be collected after August 31, 2007. The agency would record $300 for this step.
13	Record the amount of the allowance related to the gross receivable amount recorded in step 12. An allowance is management's estimate of the amount of gross receivables which will be or prove to be uncollectible. Round to the nearest dollar. **Allowance** amounts should be keyed as a **negative.** For example, the agency has determined that $75 of the $300 is uncollectible. The agency would record a negative $75 for this step.
14	This column is **automatically calculated**. It is the gross amount less the allowance amount to show the net receivable amount. From the previous example this would be $225.
15	Record the amount of the gross receivable and the amount of the allowance reported in steps 12 and 13 that will be **received after June 30, 2008 (noncurrent).** **GASBS No. 34** requires the separate disclosure of noncurrent assets. Per the CAAP Manual section 20505, these receivables are defined as: "That portion of a receivable, which is not a current asset because that portion is <u>due and payable beyond one year</u>. Examples may include, but are not limited to, long-term loans and notes, and permanent travel advances (not reflected in CARS petty cash or travel advance accounts)."

Final instructions

Ensure the totals on the spreadsheets (the totals are automatically calculated at the top of those spreadsheets) are accurate.

Complete the **CARS** tab, if applicable**.** Any items listed on the **Expenditure**, **Revenue**, and / or **Loans Receivable** tabs that are also reported on CARS as of June 30 must be reported on the **CARS** tab.

Complete the **Reconciliation** tab**.** Record receivable amounts in total that are not already reported on the **Expenditure**, **Revenue**, and / or **Loans Receivable** tabs. This would include interagency receivables, travel advances, petty cash, and other receivables. Also, amounts already reported to DOA on a financial statement template or via supplemental information should be recorded. After all amounts are entered, record the net receivable amount reported on the Quarterly Receivable Report. There should be no difference between the total net receivable amount reported on the attachment and the amount reported on the Quarterly Receivable Report. If a difference is noted, revise amounts on the attachment as needed for amounts to agree. If the difference is because of an error reported on the quarterly Receivable Report, contact DOA to explain the error.

Review the **Receivables as of June 30** tab and complete the variance explanations, if required.

This Page Intentionally Left Blank